

I-195 REDEVELOPMENT DISTRICT COMMISSION

MEETING OF COMMISSION

PUBLIC SESSION

AUGUST 15, 2016

The I-195 Redevelopment District (the "District") Commission (the "Commission") met on Monday, August 15, 2016 in Public Session, beginning at 3:00 P.M., at the offices of the Rhode Island Commerce Corporation, located at 315 Iron Horse Way, Suite 101, Providence, Rhode Island, pursuant to a notice of the meeting to all Commissioners and public notice of the meeting, a copy of which is attached hereto, as required by applicable Rhode Island law.

The following Commissioners were present and participated throughout the meeting: Chairperson Joseph Azrack, Mr. Robert Davis, Dr. Barrett Bready, Ms. Elizabeth Huidekoper, and ex-officio board member Mr. Stefan Pryor.

Ex-officio board member Ms. Bonnie Nickerson joined the meeting at 3:09 P.M.

Also present were Mr. Peter McNally, District Executive Director, Ms. Amber Ilcisko, District Assistant Project Manager, and Mr. Charles F. Rogers of Locke Lord, legal counsel to the District.

Chairperson Azrack called the meeting to order at 3:06 P.M.

1. APPROVAL OF THE MINUTES OF THE MEETINGS HELD ON JUNE 20, 2016.

Chairperson Azrack stated that the minutes of the June 20, 2016 meetings had been distributed to the Commissioners and asked if there were any comments or corrections.

There being none, upon motion duly made and seconded, the following vote was adopted:

VOTED: To approve the minutes of the Commission meetings held on June 20, 2016 as submitted.

Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Ms. Huidekoper, and Dr. Bready.

Voting against the foregoing were: None.

2. EXECUTIVE DIRECTOR'S REPORT

Mr. McNally provided a summary of his recent activities as follows:

- a. Mr. McNally gave an update on projects in progress and the status of the proposals for Parcels 22 and 25 and Parcel 8.
- b. Status updates were presented concerning the I-195 District urban plan including Garrahy Garage and the pedestrian bridge construction.
- c. Mr. McNally also briefed the Commission on the work the District's Urban Planning and Design firm, Utile, Inc., has been working on.

3. REPORT ON STATUS OF DISTRICT'S FINANCIAL AUDIT BY LISA LASKY, RI COMMERCE CORPORATION CHIEF FINANCIAL OFFICER.

Ms. Lisa Lasky reported the District's fiscal year ended June 30. The District was near completion of a performance audit and commencing its annual financial audit on August 15. She noted the financial auditors would present at the September meeting.

4. DISCUSSION AND VOTE REGARDING PROPOSED ALLOCATION OF FUNDS TO PEDESTRIAN BRIDGE CONSTRUCTION BUDGET.

Chairperson Azrack provided a brief overview of the proposed resolution and emphasized how critical the pedestrian bridge is to the development of the District.

Upon motion duly made and seconded, the following vote was adopted:

VOTED: That the District is hereby authorized to contribute to the Rhode Island Department of Transportation the amount up to \$2,000,000 toward the cost of construction of the pedestrian bridge, such amount to be provided by means of (a) an assessment against the purchaser(s) of land abutting the P4 park and/or (b) causing portions of the P4 park to be constructed by the purchaser(s) of land abutting the P4 park.

Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Dr. Bready, and Ms. Huidekoper.

Voting against the foregoing were: None.

5. PRESENTATION AND DISCUSSION REGARDING DISTRICT LAND USE PLANNING.

Tim Love of Utile, Inc. the District's Urban Planning and Design firm, presented conceptual plans for the building located at One Ship Street and a temporary infrastructure space across Dyer Street on Parcel 42. Mr. Love's presentation included a Power Point presentation

6. EXECUTIVE SESSION.

Chairperson Azrack noted that, pursuant to the notice of the meeting, the Commission would go into Executive Session in order to discuss status of proposals to purchase and develop district property.

Accordingly, upon motion duly made and seconded, the following vote was adopted:

VOTED: To go into Closed Session, pursuant to the Open Meetings Act, Rhode Island General Laws Section 42-46-5(a) (the Open Meetings Law) specifically matters permitted to be so considered under subsection (5) (disposition of public property).

Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Dr. Bready, and Ms. Huidekoper

Voting against the foregoing were: None.

Members of the public were then asked to leave the boardroom for the Closed Session, and members of the Commission and staff entered into Closed Session at 3:44 P.M.

The Public Session was reconvened at 4:51 P.M.

Chairperson Azrack reported that the discussion during the Closed Session was confined to discussion of proposals to acquire and develop District property and that no votes were taken. Additionally, the Commission voted to end the Closed Session, maintain the Closed Session records and reconvene the Public Session.

Upon motion duly made and seconded, the following vote was adopted:

VOTED: That pursuant to Rhode Island General Laws Section 42-46-5(a), the Open Meetings Act, the minutes of the Closed Session shall not be made available to the public, except as to the portions of such minutes as the Commission ratifies and reports in Public Session of this meeting.

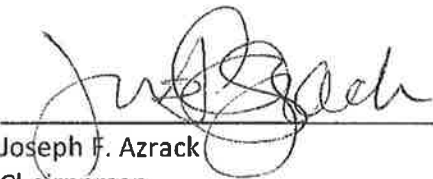
Voting in favor of the foregoing were: Chairperson Azrack, Mr. Davis, Dr. Bready, and Ms. Huidekoper.

Voting against the foregoing were: None.

7. CHAIRPERSON'S REPORT/AGENDA FOR SEPTEMBER 19, 2016 MEETING.

Chairperson Azrack did not have a report for the Commission meeting to be held on September 19, 2016.

There being no further business in the Public Session, upon motion duly made and seconded, the meeting was adjourned at 4:53 P.M.



Joseph F. Azrack
Chairperson